What is Customer Experience?

We define customer experience as the sum of experiences a customer has with an organisation, from awareness to loyalty. A seamless experience not only has a positive impact on customer satisfaction and retention, but also leads to a higher share-of-wallet and recommendations. Thus, customer experience is an important driver of growth for your organisation.

> "There is only one boss. The customer. And he can fire everybody in the company from the chairman on down, simply by spending his money somewhere else"
>
> - Sam Walton, founder of Wal-Mart

Trends in the marketplace

Changing demographics give way to a younger, more technically adept workforce and consumer base, who expect faster answers and solutions. As such, the speed of information becomes more important than human experience, and the web is consulted for solutions before reaching out to an organisation.

Moreover, the importance of **social media** has changed the game for companies worldwide as it empowers customers to share their experiences with a broad audience, and therefore have direct impact on an organisation's growth. Thus, customer satisfaction surveys are no longer the only channel for companies to collect feedback.

Overall, customers live more **fast-paced lives** than ever before. Time has become their most valuable asset, which strengthens the importance of offering fast, simple and convenient interactions.

Key challenges facing companies

- Rising consumer expectations pressure companies to deliver a superior and consistent customer experience to create competitive advantage

- Outdated systems and procedures for sales and customer service lead to frequent service breakdowns, poor customer experience, and thus complaints

- High cost of acquiring new customers compared to retaining existing customer due to highly competitive markets

- Understanding and responding to customer needs based on a systematic framework without running the risk of either under and over investments in customer service

- Increased number of online interactions transform the way customers interact with your brand and pose both opportunities and threats

The burning platform

Many of these challenges are directly linked to customer experience management. Indicators often observed in organisations are:

New channels not being used as intended

Complaints about different service levels across locations or over time

Less than satisfactory NPS or CSAT scores on a recurring basis

Limited up- or cross-selling

High or increasing cost-to-serve
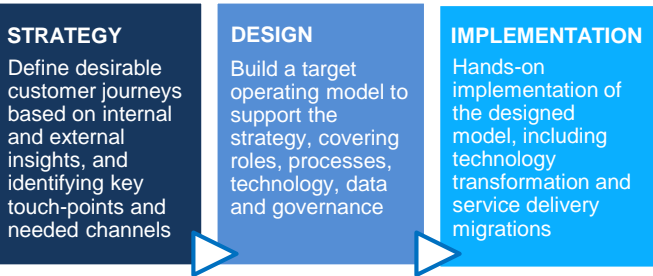
Challenges with launching new products

KPMG's Approach to Re-Imagining Customer Experience

Methodology

Customer Experience Management is a powerful tool to combine the voice of the customer and financial and organisational analysis to drive a deep understanding of customer motivations, and to improve overall customer experience. It helps you achieve:

- Operational cost reduction
- Enhanced advocacy/loyalty/trust
- Increased revenue & growth
- Lower churn / increased retention

KPMG can help you on your journey to Customer Experience excellence through a structured and proven approach:

STRATEGY
Define desirable customer journeys based on internal and external insights, and identifying key touch-points and needed channels

DESIGN
Build a target operating model to support the strategy, covering roles, processes, technology, data and governance

IMPLEMENTATION
Hands-on implementation of the designed model, including technology transformation and service delivery migrations

Strategy

To kick-start your customer experience journey and map your ambitions, we assess your **maturity level** and establish a clear customer experience vision, linked to your overall strategy. To understand what your customers experience across all touch points, we create **customer journey maps**, taking an outside-in view on your organisation. This helps us analyse whether your organisation delivers on the promised customer service and experience. The journeys are supported by a structured customer experience analysis, involving cost analysis multichannel data targeting and persona grids, ensuring that the right channels and customer segments are targeted for improvements, as well as a clear understanding of the impact of future transformations.
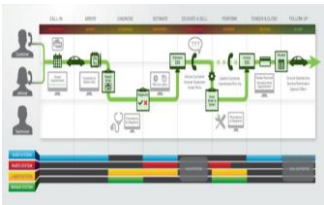

Customer Journey

Our approach to developing your customer experience strategy is summarised in five key steps:

Design

Based on the findings in the Strategy phase, we help you design your customer-centric, ready-to-implement **Target Operating Model**. In addition, we help you define the processes required to support your desired channel landscape, the technology infrastructure, and necessary data and analytics tools. We also help you find and contract suitable technology suppliers or business process outsourcing service providers in case you need third party support on operating your future contact management platform.
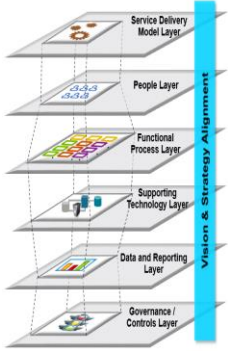
Target Operating Model

We can also help you convert the design into a quantified **business case** for decision-making support and benefits tracking.

Implementation

Based on your Customer Experience Strategy and Target Operating Model, we can assist you in deploying concrete improvement initiatives, such as:

- Creating a customer interaction centre, integrate professionalism and scalability into the way you serve your customers.

KPMG Analytics tool

- Creating a customer interaction centre, integrate professionalism and scalability into the way you serve your customers.
- Deploying analytics in your customer journeys, enabling you to identify customer patterns and boost both service levels and top-line growth.
- Launching new channels, leveraging on self-service technology as well as smart human-aided interaction.
- Implementing or improving CRM, ensuring that the customer lifecycle is supported by impactful processes and technology.
- Measuring customer effort and satisfaction through transactional and result-based methods.

1.
Vision & Strategy Setting

2.
Journey Prioritisation

3.
Journey Diagnostic

4.
Journey Transformation

5.
Customer Experience Management & Control

If you are serious about improving your customer experience we are serious about helping you.

Contact us!

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